

## Fiscal Service, Treasury

## § 203.20

the capacity will be debited to the reserve account and credited to the TGA.

(b) *Late delivery of AOC.* If an AOC does not arrive at the TSC before the designated cutoff time for receipt, the TSC will credit the amount of funds to the depository's TIP main account balance as of the date of receipt of the AOC. However, the date on which funds will begin to earn interest for Treasury is the next business day after the AOC date.

### § 203.17 Collector depositories.

(a) *Debit to reserve account.* On the business day that the TSC receives an AOC from a collector depository, the TSC will debit the depository's reserve account for the amount reported on the AOC and credit that amount to Treasury's account.

(b) *Late delivery of AOC.* If an AOC does not arrive at the TSC before the designated cutoff time on the first business day after the AOC date, an FTD late fee in the form of interest at the TT&L rate of interest will be assessed for each day's delay in receipt of the AOC. Upon the direction of Treasury, the TSC will debit the depository's reserve account for the amount of the late fee.

## Subpart D—Investment Program and Collateral Security Requirements for TT&L Depositories

### § 203.18 Scope of the subpart.

This subpart governs the operation of the investment program, including the rules that TT&L depositories must follow in crediting and debiting TIP main account balances, SDI account balances, and TIO account balances, and pledging collateral security.

### § 203.19 Sources of balances.

A financial institution must be a collector depository that accepts term investments, an investor depository, or a retainer depository to participate in the investment program. Depositories electing to participate in the investment program can receive Treasury's investments in obligations of the depository from the following sources:

(a) FTDs that have been credited to the depository's TIP main account balance pursuant to subpart C of this part;

(b) EFTPS ACH credit and debit transactions, Fedwire® non-value transactions, and Fedwire® value transfers pursuant to subpart B of this part;

(c) Direct investments, SDIs, dynamic investments, and term investments pursuant to subpart D of this part; and

(d) Other excess Treasury operating funds.

### § 203.20 Investment account requirements.

(a) *Additions.* Treasury will invest funds in obligations of collector depositories that accept term investments, investor depositories, or retainer depositories. Such obligations will be in the form of open-ended interest-bearing notes, or in the case of term investments, interest-bearing notes maintained for a predetermined period of time, and additions and reductions will be reflected on the books of the TSC.

(1) *PATAX.* The TSC will credit the TIP main account balance as stated in § 203.16(a) for an investor or retainer depository processing tax deposits through PATAX.

(2) *EFTPS*—(i) *ACH debit and ACH credit.* The TSC will credit a depository's TIP main account balance, and credit the depository's reserve account if capacity exists, for the amount of EFTPS ACH debit and credit entries on the day such entries settle.

(ii) *Fedwire® value and non-value transactions.* The TSC will credit a depository's TIP main account balance if capacity exists, throughout the day on the day of settlement, for the amount of Fedwire® value and non-value transactions. In the case of Fedwire® value transactions, the depository's reserve account will also be credited.

(b) *Additional offerings.* Other funds from Treasury may be offered from time to time to depositories participating in the investment program through direct investments, SDIs, term investments, or other investment programs.

(c) *Withdrawals.* The amount of a TIP main account balance or SDI account balance is payable on demand without